

Proposed Amendment for Publication in the Register

04 NCAC 16G .0515 is proposed for amendment as follows:

04 NCAC 16G .0515 FALSE OR MISLEADING STATEMENTS

(a) No solicitation of a proxy by the applicant, its management, or any other person for the meeting to vote on the plan of conversion shall be made by means of any ~~proxy statement, form of proxy, notice of meeting, or other communication~~, written or oral, containing any ~~statement which~~, language, which at the time and in the light of the circumstances ~~under which that~~ it is made, is false or misleading with respect to any material fact, or which omits to state any material fact necessary in order to make the statements therein not false or misleading or necessary to correct any statement in any earlier communication with respect to the solicitation of a proxy for the meeting which has become false or misleading.

(b) The fact that a proxy statement, form of proxy, or other solicitation material has been filed with or examined by the ~~administrator~~ Commissioner of Banks and authorized for use shall not be ~~deemed~~ a finding by the ~~Administrator~~ Commissioner of Banks that ~~such the~~ material is accurate or complete or not false or misleading, or that the ~~administrator~~ Commissioner of Banks has passed upon the merits of or approved any proposal contained therein. No representation to the contrary shall be made by any person.

(c) If a solicitation by management or the applicant violates any provision of this Rule, the ~~administrator~~ Commissioner of Banks may require remedial ~~measures~~ measures, including:

- (1) correction of any such violation by means of a retraction and new solicitation,
- (2) rescheduling of the meeting for a vote on the plan of conversion, ~~and or~~
- (3) any other actions ~~the administrator may deem~~ that are appropriate under the circumstances in order to ensure a fair vote.

*History Note: Authority G.S. 54C-33; 54C-53;
Eff. February 15, 1992; 1992;
Amended Eff. September 1, 2017.*